

LR79-PR-4 Bonds

4.1 Bonds are required by statute in some circumstances. If discretionary, the Court intends to exercise that discretion for the protection of creditors, heirs, legatees or devisees, or other interested individuals or entities.

4.2 Existing law requiring bond includes circumstances where the Will requires the execution and filing of a bond or the Court finds that a bond is necessary (see I.C. 29-1-11-1).

4.3 A non-resident individual or corporate fiduciary serving jointly with a resident personal representative or a non-resident individual qualifying to serve as a personal representative or a personal representative who becomes a non-resident of Indiana (see I.C. 29-1-10-1) requires that a bond be filed.

4.4 If the filing or amount of a bond is discretionary with the Court, the Court will consider factors such as provisions of decedent's will and any consent filed by a creditor or heir, or other interested party regarding the amount or conditions of bond.